



### 5 TIPS FOR GETTING THE BEST DEAL ON A NEW CAR

So, you've found the perfect car. You've shopped around, and this car has your name on it. Well, not quite yet. Not if you want the best deal anyway.

Here are five simple things that can help you afford the car of your dreams.

**1. Go to your credit union and get preapproved for an auto loan** Because credit unions are not-for-profit, and owned by their members, you can get better borrowing rates. Plus, knowing exactly how much you can spend, your interest rate, and what your monthly payment will be really gives you confidence when sitting across the desk from the salesperson.

**2. Price check** Check out [Edmunds](#) or [Kelley Blue Book](#). These sites have information that can help you figure out the dealer's wholesale cost—that's the price the dealership would pay the car manufacturer. Also, shop around to find out how other dealers are pricing your make and model.

**3. Shop on a week day, at the end of the month, and, even better, at the end of the year** Yes, if you can slip out of work on a weekday when there aren't a lot of potential buyers in the place; the dealership will be eager to make a deal. At the end of the month, dealerships will be trying to hit their monthly sales goals, and you can take advantage of that situation. And, if you can hold off until the end of the year, when most dealerships are trying to unload inventory, that's a great time to buy!

**4. Stick to the price of the car** Don't get pulled in another direction with options for add-ons, trade-in value, or a lower monthly payment. You can negotiate those things after you've confirmed the price of the car—that's the number you should be negotiating. Everything else is a distraction.

**5. If the price is still too high, don't be afraid to walk away** Even if you believe this car is perfect, be prepared to let it go and don't look back. If you've followed these tips, you'll know if it just wasn't meant to be anyway. And when it is meant to be, your credit union will still be there to give you a loan you know you'll be able to afford.

### 2021 ILFCU ANNUAL MEETING!

Our 44th Indiana Lakes Federal Credit Union Annual Meeting will be held in the Credit Union lobby the week of May 10 - 14, 2021. Please plan to stop in that week!

This meeting will be a week-long event at the Credit Union due to our usual venue not available due to the pandemic.

At this meeting, the following items will be available:

- ◆ Highlights of 2020
- ◆ Insight and vision for 2021 from the Credit Union President
- ◆ Opportunity to vote for Board Members.

### Vacation Club Payout 2021

Your ILFCU Vacation Club Account will pay out on Tuesday, June 1, into your Regular Savings Account unless you call ahead with other instructions. If you are interested in the 2021-22 Vacation Club, or even our Christmas Club, please stop by or call us for details.

### Carelessness Can Cost You

Many Americans are concerned about someone stealing their credit card, check, or debit card numbers, but they may be ignoring one easy way thieves can access financial accounts: receipts.

Disregarding receipts that have valuable information greatly increases the risk of credit and debit card fraud. Thieves easily can find receipts with valid account numbers in trash cans. Some easy steps you can take to prevent thieves from stealing your financial information:

- Shred all preapproved credit offers, credit and debit card receipts, insurance forms, financial statements, and other paperwork containing personal and financial information;
- Check credit union statements and other financial statements monthly for discrepancies and order a credit report once a year to make sure no one else is using your personal information to obtain credit cards or services;
- Don't print your Social Security number on your checks and don't carry your Social Security card in your wallet; and
- Be hesitant about giving personal or financial information over the telephone--make sure you know the caller and know how the information will be used.

## What to Do if You're Turned Down for a Loan

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Getting rejected for a loan can feel like a kick in the teeth. No way around it, rejection is painful. But a loan rejection may be a gift in disguise. All too often, borrowers get the loan they want and end up wishing they hadn't because they can't afford the payments.

Lenders have good reasons for denying loans; they need to know you will be able to repay the amount you borrow from them. With some effort, you can turn your credit situation around so that you get approved for a loan you can afford the next time you apply. Here's how to get started.

**Find out why you were rejected**—Upon reading those “We are sorry but ...” words in your rejection letter, you may feel the urge to crumple and pitch the letter into the trash. Instead, read it, in full. That letter has useful information about the exact reasons for your loan denial. Maybe you're late on paying bills, or the lender feels you're already borrowing too much compared to your income.

**Get a copy of your credit report**—The denial letter also will state which credit bureau the lender used in making the loan decision. And it will tell you how to contact the agency to obtain a free copy of your credit report. Get a copy and check it over closely.

**What to do if you find errors**—Mistakes are not uncommon. If you find any errors on your report, contact the credit bureau. Ask that a corrected copy be sent to any lender that recently received the inaccurate report. Check for errors in your report at the other two bureaus, too.

**Get expert help**—Start by talking with the people at your credit union. Someone there may be able to work with you to devise a credit repair plan, or you may get a referral to a free or low-cost outside counseling resource.

With a little investigative work and some clean-up, you'll be on your way to getting a “yes” on your next loan request.

## INDIANA LAKES FEDERAL CREDIT UNION

P.O. BOX 1064  
WARSAW, IN 46581-1064

### HOURS -

- Lobby- MON - FRIDAY 9 AM - 5 PM  
- Drive-up- MON - FRIDAY 9 AM - 5 PM  
SATURDAY 9 AM - NOON

### TELEPHONE -

Credit Union: (574) 267-7497,  
Zimmer Biomet: EXT. 12741  
Sybil: ..... (574) 372-4646  
FAX: ..... (574) 269-9509  
Toll Free: 1-800-371-6762

WEBSITE - WWW.ILFCU.ORG

EMAIL - HELPDESK@ILFCU.ORG



## DEPOSIT RATES

	APY
Regular Share Savings.....	0.15%
6 month Certificate.....	0.20%
12 month Certificate.....	0.25%
18 month Certificate.....	0.30%
24 month Certificate.....	0.35%
Money Market Accounts.....	
\$0 -2,499.....	0.10%
\$2,500—24,999 .....	0.25%
\$25,000— 99,999.....	0.25%
\$100,000 & over.....	0.40%

## LOAN RATES

### Rates As Low As:

Home Improvement.....	6.50% A.P.R.
New Car - 2021+ - up to 72 months.....	3.25% A.P.R.
New Car - 2021+ - up to 60 months.....	2.75% A.P.R.
Used Car - 2020-19.....	2.75% A.P.R.
- 2018-17.....	2.75% A.P.R.
- 2016-15.....	2.75% A.P.R.
- 2014 or older.....	4.00% A.P.R.
Signature Loans .7.9%, 9.9%, 10.9%, 12.9%, or 17.90% A.P.R.*	
Misc/Secured - 48 month.....	6.25% A.P.R.
H.E.L.O.C (Home Equity).....	2.75% A.P.R.
Mortgage Information.....	Call the Credit Union
VISA.....	6.9%, 8.9%, 10.9%, 12.9%, or 15.9% A.P.R.*

\* Based on individual credit criteria

All 2020 and older vehicles, if qualified and upon request, may go up to 72 months term at a calculated rate of 0.5% higher than the best qualified rate.

**ILFCU reserves the right to match or beat any local competitor's rate**

NOTICE: ALL RATES SUBJECT TO CHANGE WITHOUT PRIOR NOTICE; ALSO DUE TO TIMING, AND/OR CREDIT HISTORY

## Credit Union 2nd Quarter Closed Calendar 2021:

May 29 & 31.....Memorial Day

\* When a holiday falls on a Friday or Monday, we will be closed on Saturday also.